mprovident dividends.

"Any carnings in excess of 7 per cent.

pon the Interborough Rapid Transit

ompany's stock must remain as a re
erve against lean years or for use for

dditions and betterments or to retire

anital exception.

apital securities, thereby reducing the ixed charges resting upon the enterprise.

Even Experts Are Baffled

COMETIMES the opinon of experts is mistaken in matters relating to Real Estate Transfers. If you think of buying property, the one sure way

Trust Company



Possession of Pride

THE fame and beauty and social prestige of Técla Pearls are such that a Tecla Necklace has come to be regarded as a coveted possession, to be worn with the pride and treasured with the care of a genuine Oriental string.

Técla Pearl Necklaces with Genuine Diamond Clasps \$100 to \$350





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at the Industrial and Electrical Exposition, Grand Central Pal-ace, 46th and 47th Streets and Lexington Avenue, New York.

Booths 27 to 32 Inclusive

Che United Electric Light and Power Co. 130 East 15th St., New York

F NOSES WERE COUNTED -

there would be enough Bab-bitts in America to elect a President—and maybe they HARRY HANSEN.

BABBITT By Sinclair Lewis

AUTHOR OF MAIN STREET

Wherever books are sold, \$2.00

Skin Troubles - Soothed -With Cuticura

MILLER TO INITIATE PRISON WAGE PLAN

Convicts to Be Trained and Will Provide for Their Dependents.

to own what you buy is to insure your title with us. MARKET FOR OUTPUT

State Will Save Large Expenditures by Installing System.

PROGRAM BEING DRAWN

Governor Hopes Later to Apply Similar Method in Women's Institutions.

New York Herald Bureau.) Albany, Oct. 8.

Goy. Miller has just announced the tions Gov. Miller has just announced the fulfillment of a plan by which wages in the State prisons soon will be an established fact. It is the intention not only to provide for the dependents of prisoners but to train the prisoners in some vocation which will make them useful citizens on the completion of the intention of their terms. of their terms.

There with an abbelloid man cannot earn a living in a prison as well as degree. Under our plan he will, at any any and the commission of one, even though in a less degree. Under our plan he will, at any any and the commission of rnor, "why an ablebodied man cannot

women's institutions as well.

"Thus far we have adopted standards for operation that cover the milial physical and mental selection of all inmates assigned to the industries and a record of their accomplishments, through the help of a conference board in each prison, which will govern largely the condition

Division of Industries.

"The industries will be divided into stinct departments and each workman ill be identified with the department which he is employed through the use

HARCOURT, BRACE & CO., 1 W. 47th St., N. Y.

I. R. T. IS REORGANIZED AND FIVE CENT FARE SAVED

Continued from First Page.

e paid upon Interborough stock dur-ng the next five years, all revenue dithin the proposed limitation to be evoted exclusively to service. 6. That it should eliminate the fixed per cent, return on Manhattan stock ald by the Interborough by way of

7 per cent. return on Manhattan stock pald by the Interborough by way of rental for its elevated properties, amounting to \$4.200,000 a year, and that the rental pald the Manhattan be reduced to a reasonable rate, payable only in years in which it is carned. The fixing of this rate at 3 per cent. for the first year-means a reduction of the amount of rental to be paid to \$1.600,000 and a gain of \$2.400,000 from this source alone for additional service.

7. That it should provide for public representation in the new board of directors; and finally

8. That it should be treated as a preliminary step in the carrying out of the commission's broader plan for the municipal ownership and unification of all the useful transit properties in the city.

Security Holders Canvassed.

"The communication the commissi making public, which is signed by rayson Murphy as chairman of the In-Grayson Murphy as chairman of the in-terborough - Metropolitan bondholders' committee, but written on behalf of all the parties to the settlement, reports the result of the canvass of security holders which has proceeded throughout the sum-mer and indicates that the companies are prepared to meet all of these condi-tions.

OFFICERS QUIT OVER MRS. CARUSO HOME,

'MILKS' FANGS OF 34 **SNAKES FOR SERUM**

Mock, which will be held by the stock-holders instead of by a holding company.

"No dividends can be paid upon the Interborough Rapid Transit Company stock for five years and in no year can the dividend exceed 7 per cent. Thus provision is made against Interborough stock being a speculative security and against the payment of excessive and improvident dividends.

"Any earnings in excess of 7 per cent. Doctor Twice Narrowly Escapes Being Bitten by Bronx Park Reptiles.

120 DROPS OF VENOM

Poison in Bottles Will Be

Dried to Powder for Test at Harvard. "The consummation of the plan, avoiding as it does a receivership and the disintegration of the system, saves the security holders from heavy losses. This is especially true in respect of the 1 terborough-Metropolitan 41 per cunt bonds, of which there are about 6,300 holders, of whom nearly half are women, estates, trustees savings banks.

estates, trustees, savings banks, t companies, insurance companies casince yesterday and made them spl rust companies, insurance companies and educational and charitable institu-"The holders of these bonds have re-

"The holders of these bonds have received no benefits from the dividends in excess of 9 per cent, upon Interborough Rapid Transit Company sttock paid during the years of liberal earnings, as the return upon the bonds was limited to 4½ per cent. Yet as soon as earnings declined, default in the payment of interest upon these bonds was made. "This default has continued for more than three years. The present plan, providing for the distribution of the stock of the Interborough Rapid Transit Company among the bondholders, affords

pany among the bondholders, affords them substantial ground for hoping that if conditions improve they will receive a reasonable return—a return limited to 7 per cent, upon the stock, which is only 3½ per cent, upon the surrendered conds. sin lashed out. This reptile was twice sentment and criticism of the public.

There is no reason," said the Governor, "why an ablebodied man cannot arn a living in a prison as well as

"There is no reason," said the Governor, "why an ablebodied man cannot arn a living in a prison as well as

"The public decision of the public.

"The due of Manhattan application and the decision will not be stock, the 18,600 holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but as slower in its attack.

Dr. Ditment and criticism of the public.

"The 4,490 holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, lucklly, it holders of Interborgous the fighting copperhead, but, luckly, it holders of Interborgous the fighting copperhead, but, luckly, it holders of Interborgous the fighting copperhead, but as the fighting copperhead, but, luckly it holders of Interborgous the fighting copperhead, but, luckly it holders of Interborgous the fighting copperhead, but, luckly it holders of Interborgous the fighting copperhead the fighting

par value, stated at 35 per share ... 4.663,134

Total ... 513,211,634

"In place of these securities there will remain only the original \$35,000,000 of Interborough Rapid T-ansit Company as trustee."

Total ... 513,211,634

of the commission, to issue said new notes under and pursuant to an intention only the original \$35,000,000 of Guaranty Trust Company of New York

Total ... 513,211,634

of the commission, to issue said new notes under and pursuant to an intention only the original \$35,000,000 of Guaranty Trust Company of New York

Interborough Rapid T-ansit Company as trustee."

ROW WITH COLONEL

JOINS IN WILL FIGHT

JOINS IN WILL FIGHT

JOINS IN WILL FIGHT

JOHNS IN WIL

Will be identified with the department in which he is employed through the use to conditions found in outside factories. This will give the men better production relations and, we haps, will develop degree.

—Another thing of great value to the months during their initial assignment to any kind of industrial employment with an opportunity to one highly specialized operation of a long-trivity to, one highly specialized operation of self-portunity and indefinite periodic, day and half-day on Saturday with a special capportunity are related for woostional instruction related to the interact of the standard of fine State Department of Yeational Education.

We work.

The committee of the process of the extraction for length of the production of a state of the standard of fine State Department of Yeational Education.

We work work.

The production related to the literacy for reference proposes thus providing instructional will be added to the literacy for reference proposes thus providing instructional state requirements of the State Department of Labor will be applied in the provision of ackly appliance, literature and the corresponding to the requirements of the State Department of Labor will be applied in the provision of ackly appliance, literature and the corresponding instructional state requirements of the State Department of Labor will be applied in the provision of ackly appliance, literature and the corresponding to the production as a basic factor in determining the wages and selling prices.

"The committee of the state of the corresponding to the production of the production of the co

Committee ASKS FOR DAUGHERTY SUSPENSION

The Committee of Forty-eight wrote a letter yeaterday to President Harding. Special Cable to The New York Head Bureau. New York Herald Bureau. Park, Octoporight, 1922, by The New York Head Bureau. New York Herald Bureau. New York Herald Bureau. Park, Octoporight, 1922, by The New York Herald Bureau. New York Herald Bureau. New York Herald Bureau. New York Herald Bureau. Park, Octoporight, 1922, by The New York Herald Bureau. The Herald Bureau. New York Herald Bureau. New York Herald Burea

Employment Increases in Nearly All Industries

special Dispatch to THE NEW YORK HERAL New York Herald Bureau, Washington, D. C., Oct. 8. HE first report of the Director

General of the United State Employment Service since the adjustment of the coal and rail strikes shows marked improvement in business conditions. This infor-mation is gathered from 355 prin-

cipal industrial centers,
"Increased employment," the report says, "is reflected in all but four of the major industrial groups The industrials with increased emtobacco factories, textiles and their products, food and kindred prod ucts, miscellaneous leather and its unfinished products, lumber and its manufactures, paper and printing chemicals and allied products."

Decreased employment was shown in liquor and beverages, vehicles for land transportation, metals and metal products other than steel and iron and stone, clay and glass

SLEUTHS SNIFF CHEESE IN TAXI

The penetrating odor of cheese coming from a taxicab caused three detectives to arrest two men on suspicion of burglary early yesterday in front of 62. Thompson street. The detectives said they found four bags of cheese in the taxicab which were worth about \$500. The prisoners said they were Juliano Rosaite, 27, of 105 Sullivan street, and Sergi De Luzzio, 25, of 68 Thompson street.

Magistrate McAndrews, in Tombs court, held them in \$1.509 bail each for examination to-morrow.

MAGELLANIC CLOUD SEPARATE UNIVERSE

Continued from First Page.

he workers at Harvard on old plates One of the variables, discovered by Prof. S. I. Bailey, is important because it is extremely faint, like the variables in the globular clusters, but nearly a degree away from the nearest cluster, which suzgests that these variable stars are escaping from the cluster.

The Arequipa station is situated in Peru at an altitude of 8,000 feet. The work there is in charge of Prof. Bailey, who played a prominent part in the es-

who played a prominent part in the es-ablishment of the station more than

tablishment of the station more than thirty years ago, and served as acting director of the observatory in Cambridge during the interval between the death of Prof. E. C. Pickering in 1919 and the appointment last year of Prof. Harlow Shapley as his successor.

Prof. Bailey has recently taken a large number of photographs at Arequipa for the study of the motions of the stars and the variations in their light. He has made several exposures extending over two nights with the Bruce telescope. Single photographs taken with this powerful instrument frequently show more than half a million stars. In the clouds of stars in the constellation Sagitarius recent Harvard plates show the individual stars to be so extraordinarily

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CIGARETT

It's toasted. This one extra process gives a delightful quality that can not be duplicated

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Not only the best printing at the best prices but expert advertising and merchandis-ing counsel as well! Printed matter that actually makes sales is the kind we produce. Booklets, Circulars, Broad-sides, Catalogs intelligently planned, laid out, produced prompfly—at most consistent prices. Try us! THE COVINGTON COMPANY

A China Service is either good or impossible SOMEBODY once asked Victor Hugo whether it was easy to write a great poem. He said, "It is easy or it is

impossible." There is no half measure of a china service, either. It is either good or impossible. And an unworthy one is the only one you cannot afford



THOSE famous English potters, Minton of Stoke-upon-Trent, are the authors of this dinner service of exceptional beauty of design and fineness of fabric. It is sunny and cheerful in color-dignified enough for dinner use and cheerful enough for a Summer breakfast. Its price is \$125 for a service of 103 items. Ample reserve stocks of this distinguished pattern are always available at

OVINGTON'S

"The Gift Shop of Fifth Avenue"

FIFTH AVENUE AT 39TH STREET LINE ON THE SECOND SECO



METROPOLITAN CLOTHES for MEN

Outstanding Features of

Saks' Tailored Suits for Fall

-The styles are less form-tracing and do not follow the lines of the figure so closely as heretofore.

-Lapels are conservatively cut and much narrower.

-Vents are lowered to a nicety.

SUITS for the metropolitan man have long been our long shot, for no tailoring organization in America today better understands the requirements of New York men than Saks! The needlework and finish of our suits for Fall surpass all others in the ready-forservice field.

The variety of patterns and colorings, including the much desired browns, is simply phenomenal, and far above even the usual Saks' selections. Regardless of what your preference may be in a suit-Saks & \$40 to \$78 Company have it.

Men's Clothing Dept.-Fifth Floor

Broadway Saks & Company

at 34th Street